

**Amendment No. 3 to SB2960**

**Atchley  
Signature of Sponsor**

**FILED**

Date \_\_\_\_\_

Time \_\_\_\_\_

Clerk \_\_\_\_\_

Comm. Amdt. \_\_\_\_\_

**AMEND Senate Bill No. 2960**

**House Bill No. 2913\***

by deleting all of the language after the enacting clause and substituting instead the following:

SECTION 1. Tennessee Code Annotated, Title 67, Chapter 1, Part 1, is  
amended by adding the following as a new section:

Section \_\_\_\_

(a) All persons and entities subject to any tax administered by the commissioner shall keep and preserve suitable records from which the taxpayer and the commissioner can determine the Tennessee tax liability, if any. All such records shall be open to examination at all reasonable hours by the commissioner or any authorized agents of the commissioner. If the taxpayer maintains any such records in an electronic format, the taxpayer shall comply with reasonable requests by the commissioner or the commissioner's authorized agents to provide those electronic records in a standard record format.

(b) Any taxpayer who fails to comply with the provisions of this section shall be assessed taxes plus any applicable penalty and interest based on the best information available to the department and the burden shall be on the taxpayer to show by clear and cogent evidence that the assessment is incorrect.

SECTION 2. This act shall take effect upon becoming a law, the public welfare requiring it.